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MESSETURM
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

WRITER'S DIRECT NUMBER

RECORDATION NO. 20890 FILED

SEP 29 '97 12-36 PM

September 29, 1997

Surface Transportation Board

RECORDATION NO. 20890-A, B, C FILED

SEP 29 '97 12-36 PM

Re: TTX Company - Lease (No. 45-B)

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11301 of Title 49 of the United States Code:

- Primary* → Memorandum of Lease (No. 45-B) dated as of September 1, 1997, a primary document;
- A* → Memorandum of Lease Supplement (No. 45-B) dated September 29, 1997, a primary document;
- B* → Memorandum of Lease Assignment (No. 45-B) dated as of September 1, 1997, a secondary document related to the aforesaid memorandum of lease;
- C* → Memorandum of Equipment Trust Agreement (No. 45-B) dated as of September 1, 1997, a primary document.

The names and addresses of the parties to the documents are as follows:

Primary → Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: FMB Trust Company, National Association, not in its individual capacity but solely as trustee for TTX Lease 45-B Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

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SURFACE TRANSPORTATION
BOARD

SEP 29 12 36 PM '97

A → Memorandum of Lease Supplement:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: FMB Trust Company, National Association, not in its
individual capacity but solely as trustee for TTX Lease
45-B Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

B → Memorandum of Lease Assignment:

Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: FMB Trust Company, National Association, not in its
individual capacity but solely as trustee for TTX Lease
45-B Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

C → Memorandum of Equipment Trust Agreement:

Security
Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee: FMB Trust Company, National Association, not in its
individual capacity but solely as trustee for TTX Lease
45-B Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

The required fee is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

Very truly yours,

David J. Strupp

David J. Strupp/*mw*

Enclosures

MEMORANDUM OF LEASE SUPPLEMENT NO.1 (NO. 45-B) dated September 29, 1997, by TTX COMPANY, a Delaware corporation, as lessee, and FMB TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee of TTX LEASE 45-B TRUST, a Maryland trust, as lessor.

The undersigned have entered into that certain Lease of Railroad Equipment (No. 45-B) dated as of September 1, 1997 for a term ending on July 2, 2018, subject to early termination and renewal on the terms and conditions set forth in said Lease of Railroad Equipment.

A memorandum of said Lease of Railroad Equipment is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

The undersigned have entered into that certain Lease Supplement No.1 (No. 45-B) dated September 29, 1997, whereby the terms and provisions of the above-referenced Lease of Railroad Equipment are made applicable to the railroad equipment listed in Schedule A hereto, and wish to show for the public record the interest of FMB Trust Company, National Association, not in its individual capacity but solely as trustee for TTX Lease 45-B Trust, a Maryland trust, as owner and lessor of said equipment, and the interest of TTX Company as lessee thereof.


RECORDATION NO. 20890-A FILED

SEP 29 '97

12-36 PM

IN WITNESS WHEREOF, the parties hereto have each caused this supplement to be duly executed by their respective officers or representatives thereunto duly authorized:

TTX COMPANY

By: 
Name: Thomas D. Marion
Title: Treasurer

FMB TRUST COMPANY,
NATIONAL ASSOCIATION,
not in its individual capacity but solely
as trustee for TTX LEASE 45-B TRUST

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this supplement to be duly executed by their respective officers or representatives thereunto duly authorized:

TTX COMPANY

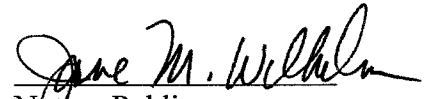
By: _____
Name: Thomas D. Marion
Title: Treasurer

FMB TRUST COMPANY,
NATIONAL ASSOCIATION,
not in its individual capacity but solely
as trustee for TTX LEASE 45-B TRUST

By: Robert D. Brown
Name:
Title:

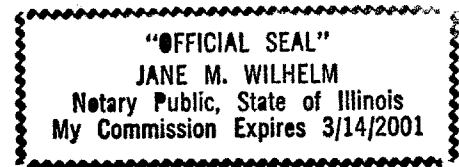
STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this 25 day of September, 1997, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public
(Seal)

My commission expires



STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of FMB TRUST COMPANY, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public
(Seal)

My commission expires

[illegible]

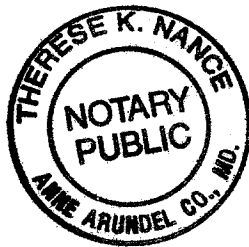
On this ____ day of September, 1997, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Notary Public
(Seal)

My commission expires

STATE OF MARYLAND)
Anne Arendt SS.:
COUNTY OF BALTIMORE)

On this 26th day of September, 1997, before me personally appeared Robert Brumby to me personally known, who, by me being duly sworn, says that he is a A.V.P. of FMB TRUST COMPANY, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Theresa F. Harper
Notary Public
(Seal)

My commission expires

10/19/99

Schedule A
TTX Company
Lease No. 45B

First Maryland

Closing No. 1 dated as of September 29, 1997

Builder/ Car Type	Quantity		Car Numbers	Delivery Period	Contract
	Cars	Platforms			
Gunderson Inc.					
Three-unit drawbar-connected	57	171	427991-428047.	July-Sept., '97	T-2097-F
48-foot all-purpose double-stack well cars for carrying containers or trailers up to 53' long- DTTX.	2	6	428065-428066.	Sept '97	T-2097-F
Total	59	177			